B 1 (Official Form 1) (1/08)

United States Bankruptcy Court Northern District of Texas	Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): **Semantra, Inc.**	Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):	All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Indvidual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all): **32002669169**	Last four digits of Soc. Sec. or Indvidual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all):
Street Address of Debtor (No. and Street, City, and State): **5055 Keller Springs Rd., Suite 200** **Addison, TX** ZIP CODE **75001**	Street Address of Joint Debtor (No. and Street, City, and State): ZIP CODE
County of Residence or of the Principal Place of Business: **Dallas**	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): **6860 North Dallas Parkway, Suite 200** **Plano, Texas** ZIP CODE **75024**	Mailing Address of Joint Debtor (if different from street address): ZIP CODE
Location of Principal Assets of Business Debtor (if different from street address above): ZIP CODE	

Type of Debtor (Form of Organization) (Check one box.)	Nature of Business (Check one box.)	Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box.)
☐ Individual (includes Joint Debtors) *See Exhibit D on page 2 of this form.* ☑ Corporation (includes LLC and LLP) ☐ Partnership ☐ Other (If debtor is not one of the above entities, check this box and state type of entity below.)	☐ Health Care Business ☐ Single Asset Real Estate as defined in 11 U.S.C. § 101(51B) ☐ Railroad ☐ Stockbroker ☐ Commodity Broker ☐ Clearing Bank ☑ Other **Software Developer**	☐ Chapter 7 ☐ Chapter 15 Petition for ☐ Chapter 9 Recognition of a Foreign ☑ Chapter 11 Main Proceeding ☐ Chapter 12 ☐ Chapter 15 Petition for ☐ Chapter 13 Recognition of a Foreign Nonmain Proceeding
	Tax-Exempt Entity (Check box, if applicable.) ☐ Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).	**Nature of Debts** (Check one box.) ☐ Debts are primarily consumer ☑ Debts are primarily debts, defined in 11 U.S.C. business debts. § 101(8) as "incurred by an individual primarily for a personal, family, or house- hold purpose."

Filing Fee (Check one box.)	Chapter 11 Debtors
☑ Full Filing Fee attached. ☐ Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. ☐ Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.	**Check one box:** ☑ Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). ☐ Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). **Check if:** ☑ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than $2,190,000. - **Check all applicable boxes:** ☐ A plan is being filed with this petition. ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).

Statistical/Administrative Information   THIS SPACE IS FOR COURT USE ONLY

☑ Debtor estimates that funds will be available for distribution to unsecured creditors.
☐ Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for
distribution to unsecured creditors.

Estimated Number of Creditors

☑	☐	☐	☐	☐	☐	☐	☐	☐	☐
1-49	50-99	100-199	200-999	1,000- 5,000	5,001- 10,000	10,001- 25,000	25,001- 50,000	50,001- 100,000	Over 100,000

Estimated Assets

☐	☐	☐	☐	☑	☐	☐	☐	☐	☐
$0 to $50,000	$50,001 to $100,000	$100,001 to $500,000	$500,001 to $1 million	$1,000,001 to $10 million	$10,000,001 to $50 million	$50,000,001 to $100 million	$100,000,001 to $500 million	$500,000,001 to $1 billion	More than $1 billion

Estimated Liabilities

☐	☐	☑	☐	☐	☐	☐	☐	☐	☐
$0 to $50,000	$50,001 to $100,000	$100,001 to $500,000	$500,001 to $1 million	$1,000,001 to $10 million	$10,000,001 to $50 million	$50,000,001 to $100 million	$100,000,001 to $500 million	$500,000,001 to $1 billion	More than $1 billion

Voluntary Petition *(This page must be completed and filed in every case.)*	Name of Debtor(s):

All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet.)		
Location Where Filed: **None**	Case Number:	Date Filed:
Location Where Filed:	Case Number:	Date Filed:

Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet.)		
Name of Debtor:	Case Number:	Date Filed:
District: Northern District of Texas	Relationship:	Judge:

Exhibit A	Exhibit B (To be completed if debtor is an individual whose debts are primarily consumer debts.)
(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.) ☐ Exhibit A is attached and made a part of this petition.	I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I have delivered to the debtor the notice required by 11 U.S.C. § 342(b). X _____ Signature of Attorney for Debtor(s) (Date)

Exhibit C

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

☐   Yes, and Exhibit C is attached and made a part of this petition.

☑   No.

Exhibit D

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

☐   Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:

☐   Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.

Information Regarding the Debtor - Venue
(Check any applicable box.)

☑   Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.

☐   There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.

☐   Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

Certification by a Debtor Who Resides as a Tenant of Residential Property
(Check all applicable boxes.)

☐   Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

_____
(Name of landlord that obtained judgment)

_____
(Address of landlord)

☐   Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and

☐   Debtor has included with this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.

☐   Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).

Voluntary Petition *(This page must be completed and filed in every case.)*	Name of Debtor(s):

Signatures

Signature(s) of Debtor(s) (Individual/Joint)	Signature of a Foreign Representative

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.

[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Debtor

X _____
Signature of Joint Debtor

_____
Telephone Number (if not represented by attorney)

_____
Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

☐ I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached.

☐ Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
(Signature of Foreign Representative)

_____
(Printed Name of Foreign Representative)

_____
Date

Signature of Attorney*

X _____
Signature of Attorney for Debtor(s)
Sean J. McCaffity
Printed Name of Attorney for Debtor(s)
Rochelle McCullough, LLP
Firm Name
325 North St. Paul, Ste 4500
Address Dallas, Texas 75002

_____

214-953-0182
Telephone Number
06/21/2009
Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

_____
Printed Name and title, if any, of Bankruptcy Petition Preparer

_____
Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social-Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

_____
Address

X _____

_____
Date

Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social-Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual.

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests the relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Authorized Individual
Christopher Davis
Printed Name of Authorized Individual
Chief Executive Officer and President
Title of Authorized Individual
6/21/2009
Date

DATE: June 19, 2009

DIRECTORS PRESENT: Christopher Davis

                            Kent McGaughy

                            Jim Janicki

DIRECTORS ABSENT: Marvin Elder

                            Thomas Morton

OTHERS PRESENT: Kelly Dwyer

                            Amy Cockerham

                            Randall Carr

                            Sean McCaffity

1.   Call to Order

A special meeting of the Board of Directors (the "Board") of Semantra, Inc., a Texas Corporation (the "Company"), was held on the date noted above. The meeting was held via teleconference. Christopher Davis called the meeting to order and acted as chairman of the meeting. Each participant confirmed he could communicate with all other participants in the meeting.

2.   Discussion of Company Financial Condition

The Board discussed the Company's liabilities and its assets, and discussed the available alternatives for winding down the Company's operations, maximizing the value of the Company's assets and satisfying its obligations to its creditors.

3.   Resolutions & Formal Approvals

NOW, THEREFORE, BE IT RESOLVED, that the Company be, and it hereby is, authorized to file with the United States Bankruptcy Court (the "Bankruptcy Court") a voluntary petition pursuant to Chapter 11, Title 11 of the United States Bankruptcy Code (the "Bankruptcy Code");

FURTHER RESOLVED, that the Chief Executive Officer of the Company be, and hereby is, authorized and empowered to perform any and all acts reasonable, advisable, expedient, convenient, proper, or necessary to effect the foregoing; and

FURTHER RESOLVED, that the Chief Executive Officer of the Company be, and hereby is, authorized and empowered to execute and deliver and file or cause to be filed with the Bankruptcy Court, on behalf of the Company, a voluntary petition of the Company pursuant to Chapter 11 of the Bankruptcy Code and any and all other documents necessary or appropriate in connection therewith, each in such form or forms as he so acting may approve;

FURTHER RESOLVED, that the Company be, and it hereby is, as debtor and debtor in possession under Chapter 11 of the Bankruptcy Code, authorized to borrow funds and, to grant security interests in and liens upon all or substantially all of the Company's assets;

FURTHER RESOLVED, that the Chief Executive Officer of the Company be, and hereby is, authorized and empowered to execute and deliver for an on behalf of the Company, as debtor and debtor in possession, such promissory notes, loan agreements, security agreements, and any and all other such agreements, instruments, and documents as may be necessary or appropriate to facilitate the transactions contemplated by the foregoing resolution (the "Financing Documents") and that the Financing Documents contain such provisions, terms, conditions, covenants, warranties, and representations as may be deemed necessary or appropriate by the Chief Executive Officer of the Company so acting are hereby approved;

FURTHER RESOLVED, that the Company retain the law firm of **ROCHELLE MCCULLOUGH, LLP** to act as counsel in the representation of the Company as debtor and debtor-in-possession, the business consulting firm of **RIVERROCK HOLDINGS, LLC,** to act as business and restructuring consultant to the Company, and such officers, attorneys, financial advisors, consultants, expert witnesses, and accountants as the Chief Executive Officer of the Company so acting shall deem necessary or appropriate.

FURTHER RESOLVED, that the Chief Executive Officer of the Company hereby is authorized and empowered to close all existing bank accounts of the Company and to open debtor-in-possession bank accounts for the Company and to open debtor-in-possession bank accounts for the Company at any authorized depository in compliance with the guidelines of the Office of the U.S. Trustee, and to take or cause to be taken any and all further such action, to execute and deliver any and all such further instruments and documents and to pay all such fees and expenses, as he so acting shall deem appropriate to fully carry out the intent and accomplish the purpose of these resolutions.

FURTHER RESOLVED, that the Board waived the formal requirements for the notice and convocation of a special meeting and consented to these actions being taken by resolution.

FURTHER RESOLVED, that the Chief Executive Officer of the Company shall be empowered to execute minutes reflecting these resolutions and to take any action in furtherance thereof.

4. **Adjournment**

There being no further business before the Board, upon motion duly made, second and unanimously carried, the meeting was adjourned.

_____
Christopher Davis
Secretary